#### LOWES COMPANIES INC

Form 4 March 05, 2007

FORM 4

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB**

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

Number:

3235-0287

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**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading STONE LARRY D Issuer Symbol LOWES COMPANIES INC [LOW] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify \_X\_\_ Officer (give title 1000 LOWE'S BOULEVARD 03/01/2007 below) President & COO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting MOORESVILLE, NC 28117 Person

(City)	(State) (	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	` '		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)	(======================================	
Common Stock	03/01/2007		A	70,000 (1)	A	\$0	282,344 (2)	D	
Common Stock	03/01/2007		D	44,750	D	<u>(3)</u>	237,594	D	
Common Stock							189,844.7735	I	By 401k Plan
Common Stock							213,808	I	by Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D (Month/Day/	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am Nui Sha	
Non-Qualified Stock Option (right to buy)	\$ 32.21	03/01/2007		A	146,000	<u>(4)</u>	03/01/2014	Common Stock	14	
Phantom Stock	\$ 0	03/01/2007		A	44,750 (5)	(6)	<u>(6)</u>	Common Stock	44	

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

STONE LARRY D 1000 LOWE'S BOULEVARD MOORESVILLE, NC 28117

President & COO

### **Signatures**

By: Sandra Felton For: Larry D.

Stone

03/05/2007

\*\*Signature of Reporting Person

Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Restricted stock granted pursuant to 2006 Long-Term Incentive Plan. The shares are subject to forfeiture if performance standard for fiscal years 2007 through 2009 is not achieved.
- (2) Includes 414 shares acquired under the Lowe's Employee Stock Purchase Plan.
- (3) Mandatory forfeiture of restricted stock pursuant to Deferred Compensation Program.
- (4) The option vests in three equal annual installments beginning on March 1, 2008.
- (5) Phantom shares credited to Deferred Compensation Program account in exchange for restricted stock required to be forfeited under the Deferred Compensation Program.
- (6) Reporting person receives an equivalent number of shares of common stock when compensation expense for the issuance of those shares is not subject to the deduction limitation of Code Section 162(m).

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#### **Remarks:**

The information provided for the shares held by the 401k Plan in this report are based on a plan statement dated as of January Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays

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